

VIRGINIA REAL ESTATE BOARD
REGULATORY COMMITTEE MEETING

January 10, 2006

The Real Estate Board Regulatory Committee held a meeting on Tuesday, January 10, 2006, at the Department of Professional and Occupational Regulation, Richmond, Virginia.

The following Board Members were present for all or part of the meeting:

R. Schaefer Oglesby
Sharon Parker Johnson
Carol Clarke
Judith Childress
Byrl Taylor
Marjorie Clark

DPOR Staff Members present for the meeting included:

Christine Martine, Executive Director
Tammie Hall, Education Administrator

The meeting was called to order at 10:20 a.m.

The Committee discussed the following regulations and revisions it feels need to be made:

18 VAC 135-20-160(D) – Broker Supervision

The Committee discussed the need for all supervising brokers to review and approve all contracts affecting the firm's clients, brokerage agreements, leasing and advertising. Supervising brokers supervising a branch office or place of business to whom agents are assigned or regularly conduct business, which is more than 50 miles away, will have to certify their review, in a format approved by the Board.

18 VAC 135-20-160(C) – Location of Licenses

The current regulation requires licenses to be *readily available*; revise to state that the roster of licensed individuals is to be posted in a conspicuous place.

18 VAC 135-20-260 – Unworthiness and Incompetence, 18 VAC 135-20-20-300 Misrepresentation, as they relate to dual agency. Discussion deferred pending receipt of the proposed statute revision.


18 VAC 135-20-190(C) – Online Advertising

The Committee discussed the need for the date that the property information was last updated, to be posted on the website; and developing requirements for web addresses that are confusingly similar.

There being no further business nor public comment, the meeting adjourned at 2:20 p.m.

REAL ESTATE BOARD


Schaefer Oglesby, Chairman


Louise Fontaine Ware, Secretary
